

TOWN OF MANSFIELD
FINANCE COMMITTEE MEETING
MINUTES OF JULY 26, 2010

Members Present: W. Ryan, C. Schaefer, D. Keane

Council Members Present: none

Staff Present: M. Hart, C. Trahan

Meeting called to order at 6:35pm.

1. Minutes from 06/14/10 meeting approved as presented
2. Cherie Trahan provided the Committee with draft timelines for:
 - a) town meeting for the purpose of seeking bond authorization for the 2010/11 CIP miscellaneous equipment and improvements
 - b) November referendum for the purpose of seeking bond authorization for open space purchases and Laurel Lane & Stone Mill bridge repairs
3. The Committee discussed the language for the referendum question regarding open space purchases and the inclusion of "improvements". The finance committee agreed to recommend that "improvements" be replaced by "maintenance" and to further remove "or for other municipal purposes". Cherie will forward the draft changes to Bond Counsel for review.

In response to the letter from the Open Space Preservation Committee – yes, we will include in the ballot's draft explanatory text that bonds would not be sold until funds are needed for an open space acquisition for Bond Counsel to review. The expiration of bond authorization after three years without expending any funds is stated in the Town Charter.

Cherie also shared the mailer that was sent to all residences for the 2006 bond referendum. Staff will draft a similar document for the upcoming November referendum.

4. Future agenda items to include – revaluation consulting services; compensatory time analysis and the conveyance tax/foreclosure question raised by Carl.
5. Adjournment. The meeting adjourned at 7:00pm.

Motions:

Motion was made to accept the June 14, 2010 minutes by Carl Schaefer. Seconded by Bill Ryan. Motion so passed.

Motion to adjourn.

Respectfully Submitted,
Cherie Trahan
Director of Finance